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Senate Bill _____
By _____

House No. HB0591
By Bowers

AN ACT to amend Tennessee Code Annotated, Title 56, Chapter 41 and Title 56, Chapter 7, Part 1, relative to the establishment of an assigned risk pool for certain forms of property insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56 , Chapter 7, Part 1, is amended by adding the following new section:

Section ____.

(a) The general assembly takes notice of the increasing difficulty of applicants with insurable risks who are in good faith entitled to, but are unable to procure homeowner, casualty and other forms of property insurance through ordinary methods. It is the purpose of this act to provide an assigned risk pool whereby adequate coverage is provided for the benefit of these applicants.

(b) After consultation with the insurance companies licensed to issue homeowner, casualty, and other forms of property insurance in this state, the commissioner of commerce and insurance shall establish a reasonable plan or plans, fair to the insurers, and equitable to their policyholders, for the apportionment among

such companies of the applicants for such policies who are in good faith entitled to, but are unable to, procure such policies through ordinary methods. When any such plan has been established by the commissioner, all insurance companies licensed to write such insurance in this state shall subscribe thereto and participate therein.

An applicant for an insurance policy of the character described in subsection (a), a person insured under such plan, and an insurance company affected, who is aggrieved by any ruling or decision of the commissioner made pursuant to this section, is entitled to a review of the such decision under the Uniform Administrative Procedures Act.

SECTION 2. This act shall take effect July 1, 1995, the public welfare requiring it.

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